

Message Text

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PAGE 01 MADRID 02399 031305 Z

44

ACTION EUR-25

INFO OCT-01 ADP-00 ARA-11 SEC-03 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-15

STR-08 CEA-02 PA-03 PRS-01 USIA-12 L-03 RSR-01 /168 W

----- 095122

R 031147 Z MAY 73

FM AMEMBASSY MADRID

TO SECSTATE WASHDC 5666

UNCLAS MADRID 2399

ALSO PASS TO SEC

E. O. 11652: N/A

TAGS: EFIN SP

SUBJECT: IOS ROBERT VESCO

REF: MADRID 2302

1. SATURDAY, APRIL 28, INFORMACIONES ECONOMICAS CARRIED MAJOR REPORT ARTICLE ON SITUATION CONFECCIONES GIBRALTAR. ARTICLE WAS FIRST TO INDICATE IOS ROLE IN CG' S REORGANIZATION. REPORT STATED THAT OF CG' S CAPITAL EXPANSION OF PESETAS 200 MILLION, IOS WAS TO SUBSCRIBE AND PAY- IN THE ENTIRE AMOUNT PROMPTLY. IOS SUBSEQUENTLY PAID- IN ONLY PESETAS 80 MILLION WITH THE REMAINING 120 MILLION ALLEDGEDLY TO FOLLOW BEFORE FEB 20. STILL ACCORDING TO INFORMACIONES ECONOMICAS' ARTICLE SINCE IOS ONLY PAID- IN 80 MILLION IT WAS NOT CONSIDERED THE MAJORITY SHAREHOLDER. ATTEMPTS CURRENTLY BEING MADE TO HAVE IOS FULFILL OBLIGATION.

2. PUEBLO, APRIL 30, ALSO INDICATES IOS INVOLVEMENT WITH CG STATING THAT A REPRESENTATIVE OF THE COMPANY HAS GONE TO THE STATES TO NEGOTIATE FOR THE REMAINING PESETAS 120 MILLION. RIVERO

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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Disposition Approved on Date:
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